

AUCKLAND COMMERCIAL City & Fringe

BAYLEYS

Your quarterly update on Auckland's City and City Fringe commercial property market.

Quarter 1, 2017

Feature Deals in Auckland's City & Fringe

(1 January – 31 March 2017)

182 Ponsonby Rd, Ponsonby

Sold for \$12,000,000 + GST (Vacant)



Sold by Tender to an Add-Value Investor
Agent: Cameron Melhuish

527 A & B, Rosebank Rd, Avondale

Sold for \$5,750,000 + GST Yield 6.70%



Sold by Private Treaty to an Investor
Agents: Alan Haydock and Damien Bullick

25 Hargreaves St, Freemans Bay

Sold for \$5,400,000 + GST Yield 4.47%



Sold by Tender to an Add-Value Investor
Agents: Scott Kirk and Alan Haydock

Lot 4, 153-185 Broadway, Newmarket

Sold for \$4,500,000 + GST Yield 9.11%



Sold by Tender to an Investor
Agents: Alan Haydock and Damien Bullick

215 Symonds St, Eden Terrace

Sold for \$3,900,000 + GST Yield 5.89%



Sold by Tender to an Investor
Agents: Alan Haydock and Damien Bullick

Unit 109, 110 & 112, 23 Edwin St, Mt Eden

Sold for \$3,800,000 + GST



Sold by Off-Market to an Investor
Agents: Alan Haydock and Damien Bullick

465 Parnell Rd, Parnell

Sold for \$3,525,000 + GST Yield 3.38%



Sold by Auction to an Owner Occupier
Agents: Cameron Melhuish and Andrew Wallace

575 Blockhouse Bay Rd, Blockhouse Bay

Sold for \$1,800,000 + GST Yield 3.09%



Red boundary lines approximate
Sold by Auction to an Investor
Agents: Alan Haydock and Damien Bullick

L1, 283-285 Parnell Rd, Parnell

Leased for \$124,725 + GST p.a.



Leased to an Interior Design Firm
Agent: Jean-Paul Smit

Tenancy C, 317-319 New North Rd, Kingsland

Leased for \$108,225 + GST p.a.



Leased to a Consultancy Firm
Agent: Andrew Wallace

2 Morgan St, Newmarket

Leased for \$96,510 + GST p.a.



Leased to a Homewares Retailer
Agents: Andrew Wallace and Jean-Paul Smit

Shop 7, 88 Broadway, Newmarket

Leased for \$39,375 + GST p.a.



Red boundary lines approximate
Leased to a Make-Up Retailer
Agent: Ken Hu

Featured Listings for Sale

171 Hobson Street, Auckland CBD

www.aucklandcityandfringe.co.nz/1683210



- Freehold standalone investment property
- Fully leased to multiple tenants, returning \$800,000 + GST p.a. net (approximately)
- High profile 1,088m² corner site + car parking
- Government anchor tenant has just taken new 8 year lease

For Sale by Tender (unless sold prior), closing 4:00pm Tuesday 16th May, 2017
Bayleys House, 30 Gaunt Street, Auckland Central

Agents: Alan Haydock and Damien Bullick

85 Airedale Street, Auckland CBD

www.aucklandcityandfringe.co.nz/1682819



- Mixed Use CBD investment property returning \$1,419,004 p.a. (approx.)
- Comprises four commercial office levels on 10 year lease plus 32 residential apartments
- Strategic CBD position in the heart of education precinct
- A must view for astute investors seeking a long term diversified income stream

For Sale by Private Treaty
Bayleys House, 30 Gaunt Street, Auckland Central

Agents: Alan Haydock and Damien Bullick

72-80 Onehunga Mall, Onehunga

www.aucklandcityandfringe.co.nz/1500843



Red boundary lines approximate

- 4,138 m² mixed use land holding in 4 titles - available in 2 separate blocks
- Three buildings totalling 1,992 m² (approx.)
- Income of \$230,079 + GST p.a. (approx.) with significant upside
- Convenient location with very generous road frontage
- Options for occupiers, investors and future developers
- Motivated Vendor- surplus to requirements

For Sale by Tender (unless sold prior), closing 4:00pm Thursday 11th May 2017
Bayleys House, 30 Gaunt Street, Auckland Central

Agents: Scott Kirk and James Were

563 Remuera Road, Remuera

www.aucklandcityandfringe.co.nz/1683145



- A true Remuera landmark property in Upland Village
- Attractive lease term to an experienced café operator
- Currently returning \$76,104 + GST p.a. (net)
- New zoning allows 13 metre height and residential use

For Sale by Auction (unless sold prior), at 11:00am Wednesday 17th May 2017
Bayleys House, 30 Gaunt Street, Auckland Central

Agents: Cameron Melhuish and Andrew Wallace

19-23 Kalmia Street, Ellerslie

www.aucklandcityandfringe.co.nz/1683232



Red boundary lines approximate

- Lessor's interest in three titles, totalling 1,599m² (more or less)
- Total income \$114,400 + GST p.a. with five yearly rent reviews
- Strategic City Fringe position, close to Ellerslie retail precinct and motorways
- Zoned Business - Mixed Use under Auckland Unitary Plan
- The ultimate property investment!

For Sale by Tender (unless sold prior), closing 4:00pm Thursday 11th May 2017
Bayleys House, 30 Gaunt Street, Auckland Central

Agents: Alan Haydock and Damien Bullick

42 & 44 College Hill, Freemans Bay

www.aucklandcityandfringe.co.nz/1683211



Red boundary lines approximate

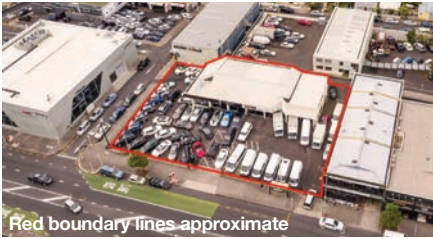
- Two high-profile character villas – sold individually or together - choose your favourite
- Established tenants returning \$43,000 net p.a. (under review) and \$44,000 net p.a.
- Generous sized freehold sites with good frontage and excellent on-site carparking
- Superb investments with options for owner occupiers
- Rare Freemans Bay opportunities not to be missed

For Sale by Tender (unless sold prior), closing 4:00pm Tuesday 16th May 2017
Bayleys House, 30 Gaunt Street, Auckland Central

Agents: Scott Kirk and James Were

174-190 Great North Road, Grey Lynn

www.aucklandcityandfringe.co.nz/1683233



- 1,810 m² (more or less) of prime Great North Road freehold land with existing building
- One of the last north-facing high profile corner sites left in this precinct
- Business - Mixed Use zoning allows intensive residential and commercial development
- Holding income in place from leases with demolition clauses in place
- It's been tightly held for over 30 years - don't miss this rare opportunity

For Sale by Tender (will not be sold prior), closing 4:00pm, Tuesday 9th May 2017
Bayleys House, 30 Gaunt Street, Auckland Central

Agent: Cameron Melhuish

63 Queens Road, Panmure

www.aucklandcityandfringe.co.nz/1683181



- Freehold retail unit with good profile and foot traffic
- Comprising 97m² (approximately) over two levels with one car park
- Fully leased returning \$24,000 + GST p.a.
- Great Panmure position, close to roundabout and railway station

For Sale by Auction (unless sold prior), at 11:00am Wednesday 17th May 2017
Bayleys House, 30 Gaunt Street, Auckland Central

Agent: Ken Hu

Unit E, 385 Parnell Road, Parnell

www.aucklandcityandfringe.co.nz/1683207



- High profile entry level retail in vibrant Parnell
- Consists of 54m² of self-contained space plus two secure car parks
- A must see for all astute investors and owner occupiers
- Investors, negotiate a new lease with the long standing tenant
- Owner occupiers, take your business to the next level in this premier position

For Sale by Auction (unless sold prior), at 11:00am Wednesday 17th May 2017
Bayleys House, 30 Gaunt Street, Auckland Central

Agents: Andrew Wallace and Cameron Melhuish

Featured Listings for Lease

317 New North Road, Kingsland

www.aucklandcityandfringe.co.nz/1682993



- Multiple tenancies available in this impressive building
- 345m² to 653m² of character office space
- Complete with exposed brick, polished concrete floors and exposed ceiling services
- On-site carparking, an on-site café and impressive common areas complete this package
- Call now to discuss in greater detail

For Lease
Bayleys House, 30 Gaunt Street, Auckland Central

Agent: Andrew Wallace

18-20 Morningside Drive, Morningside

www.aucklandcityandfringe.co.nz/1683175



- 1,500m² (approx.) of office, showroom and retail over two buildings
- Huge profile location less than 1 km from St Luke's Mall
- High stud, open plan, tilt slab warehouse
- Roller door access to both buildings with up to 16 car parks over two sites

For Lease
Bayleys House, 30 Gaunt Street, Auckland Central

Agent: Jean-Paul Smit

Ground Floor, 4 Bond Street, Grey Lynn

www.aucklandcityandfringe.co.nz/1683084



- 822m² office, showroom and high stud warehouse + eight carparks
- Dual entrances from Bond St and Dean St + two roller door entries
- A versatile tenancy which can be reconfigured to suit your specific requirements
- Tenant relocating – call now!

For Lease
Bayleys House, 30 Gaunt Street, Auckland Central

Agents: Jean-Paul Smit and Phil Haydock

Our Quarterly Market Update

The first quarter of 2017 has been a busy one for the Auckland Commercial City and Fringe Team. Historically January and February are the slowest months of the commercial property calendar; however, we have experienced increasing demand throughout the quarter, particularly in March, in which a number of sale and lease deals were concluded.

With clear evidence that the development market has peaked, we are now witnessing a more cautious attitude from purchasers. This has been reinforced by a different funding environment with increased borrowing rates and with banks demonstrating an unwillingness to fund riskier assets and developments.

We still are witnessing a strong property investment market, as investors struggle to find satisfactory and stable income streams across other asset classes. This has contributed to the continuation of impressive results which are detailed in this brochure. We see no signs of the market for quality properties softening significantly in the short to medium term and expect buyer interest levels to remain solid over the coming quarter.

Should you wish to further discuss the state of the market, or any of the exciting new listings which the team has to offer, please don't hesitate to contact me or one of the team, we look forward to working with you during the rest of 2017.

Alan Haydock

Commercial Sales Manager

Bayleys Auckland Commercial City and Fringe Team

The Team

Through our dedication, professionalism and passion for commercial property, Bayleys City & Fringe team have established ourselves as leaders in sales and leasing in Auckland City and City Fringe.



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